

SEC Monthly Statistical Review

U. S. Securities
and Exchange
Commission



Vol. 43 No. 5
May 1984



25. 10. 1904
21. 10. 1904
20. 10. 1904

1. 10. 1904
2. 10. 1904
3. 10. 1904
4. 10. 1904
5. 10. 1904
6. 10. 1904
7. 10. 1904
8. 10. 1904
9. 10. 1904
10. 10. 1904
11. 10. 1904
12. 10. 1904
13. 10. 1904
14. 10. 1904
15. 10. 1904
16. 10. 1904
17. 10. 1904
18. 10. 1904
19. 10. 1904
20. 10. 1904
21. 10. 1904
22. 10. 1904
23. 10. 1904
24. 10. 1904
25. 10. 1904
26. 10. 1904
27. 10. 1904
28. 10. 1904
29. 10. 1904
30. 10. 1904
31. 10. 1904
32. 10. 1904
33. 10. 1904
34. 10. 1904
35. 10. 1904
36. 10. 1904
37. 10. 1904
38. 10. 1904
39. 10. 1904
40. 10. 1904
41. 10. 1904
42. 10. 1904
43. 10. 1904
44. 10. 1904
45. 10. 1904
46. 10. 1904
47. 10. 1904
48. 10. 1904
49. 10. 1904
50. 10. 1904
51. 10. 1904
52. 10. 1904
53. 10. 1904
54. 10. 1904
55. 10. 1904
56. 10. 1904
57. 10. 1904
58. 10. 1904
59. 10. 1904
60. 10. 1904
61. 10. 1904
62. 10. 1904
63. 10. 1904
64. 10. 1904
65. 10. 1904
66. 10. 1904
67. 10. 1904
68. 10. 1904
69. 10. 1904
70. 10. 1904
71. 10. 1904
72. 10. 1904
73. 10. 1904
74. 10. 1904
75. 10. 1904
76. 10. 1904
77. 10. 1904
78. 10. 1904
79. 10. 1904
80. 10. 1904
81. 10. 1904
82. 10. 1904
83. 10. 1904
84. 10. 1904
85. 10. 1904
86. 10. 1904
87. 10. 1904
88. 10. 1904
89. 10. 1904
90. 10. 1904
91. 10. 1904
92. 10. 1904
93. 10. 1904
94. 10. 1904
95. 10. 1904
96. 10. 1904
97. 10. 1904
98. 10. 1904
99. 10. 1904
100. 10. 1904

TABLE OF CONTENTS

MAY 1984

Page

Statistical Highlights	2
Selected SEC Publications	32
Index of Statistical Series Which Do Not Appear Monthly	33

Series

STOCK MARKET STATISTICS

M-110	Value & Volume of Equity Sales on U.S. Exchanges	4
-------	--	---

OPTIONS MARKET STATISTICS

M-210	Value & Volume of Option Trading by Exchanges	6
M-230	Broad Based Stock Index Options	8
M-240	Narrow Based Stock Index Options	9
M-250	Foreign Currency and Interest Rate Options	10

PRIMARY PUBLIC OFFERINGS STATISTICS

M-350	Offerings by Type	12
M-370	Offerings by Industry	13
M-371	Non-convertible Bonds by Industry	14
M-372	Convertible Bonds by Industry	15
M-373	Preferred Stocks by Industry	16
M-375	Conventional Common Stock by Industry	17
M-376	Other Equity by Industry	18

SECURITIES REGISTRATIONS STATISTICS

M-450	Registrations for Immediate and Extended Cash Sales, Non-Cash Sales and Withdrawals	24
M-455	Registrations for Immediate Cash Sales	25
M-460	Registrations of Unseasoned Corporate Securities	26
M-465	Registrations for Delayed and Extended Cash Sales	27
M-470	Registrations for Non-Cash Sales	28
M-475	Corporate Issues Registered by Method of Distribution	29

Inquiries should be directed to:

Hajo Lamprecht (Editor) (202) 272-7111

Joseph Meiburger (Associate Editor) (202) 272-7110

Directorate of Economic and Policy Analysis

STATISTICAL HIGHLIGHTS

Market Statistics

The market value of equity sales on U.S. securities exchanges for the first quarter of 1984 was \$270.1 billion, a 17% increase over the \$231.0 billion for the same period in 1983.

The value of stocks traded during the first three months of 1984 was \$259.0 billion, compared to the \$216.6 billion traded during the same period in 1983. The volume of stocks traded decreased from 8.3 billion shares in 1983 to 8.0 billion in 1984 a decrease of 3%. The market value of stock options traded on the exchanges totaled \$11.0 billion in the first quarter of 1984, a decrease of 23% from the \$14.3 billion traded in the same year-earlier period. Contract volume in the first three months of 1984 was 12% higher than the year-earlier period (Table M-110).

The number of stock put options traded during the first quarter of 1984 increased by 1.1 million or 12% to 9.7 million in 1984 from 8.6 million traded in 1983. The value of these contracts increased from \$1.8 billion in 1983 to \$2.5 billion in 1984. The number of options exercised and the dollar value of these options rose by 252% to 1,456 and by 341% to \$7.8 billion, respectively. The number of call contracts traded increased by 11% to 26.3 million and their value declined by 32% to \$8.5 million, over their 1983 levels. The number of call option contracts exercised decreased 24% and their value fell 6% (Table M-210).

Open interest in stock put options totaled 1.9 million contracts at the end of March 1984 versus 2.1 million a year earlier. Open interest in call options increased from 5.4 million contracts to 6.5 million for the same month in 1983.

Offering Statistics

Primary public offering volume during the first three months of 1984 (\$23.6 billion) was 16% less than the first quarter of 1983. The corresponding decline in the number of issues was 10%. Non-convertible bond volume increased 50% this year to \$15.8 billion (Table M-371) and other equity offerings increased by 5% (Table M-376). Volume in other types of security offerings combined (conventional common stock, preferred stock and convertible bonds), however, declined 60% from the \$13.6 billion offered a year earlier (Tables M-372, M-373 and M-375).

Large increases occurred in offerings by the Sales and Consumer Finance, and the Finance and Real Estate sectors. Offerings by the Commercial and Others sector increased 10%, while offerings in all other sectors declined.

Registration Statistics

Registrations which became effective through March 1984 totaled \$43.7 billion, 29% below the comparable 1983 figure, and included \$34.1 billion for immediate and extended cash sales and \$9.5 billion in registrations for non-cash transactions (Table M-450). While the value of registrations declined the issue count increased 3% over the total for the comparable 1983 period.

Registrations for initial primary and secondary common stock offerings totaled \$1.1 billion through March 1984, versus \$1.3 billion through March 1983. This amount represents 9% of the immediate cash sale total of \$11.3 billion versus 8% of the \$17.4 billion registered last year (Table M-460). The 127 corporate delayed registrations filed through March 1984 averaged \$140.6 million and represented 52% of the immediate and extended cash sale total; a year earlier such registration accounted for 41% of the immediate and extended cash sale total (Table M-465).

Offerings by Security Type 1983 - 1984
(Value in Millions of Dollars)
(through March)

	1983		1984	
	Number of Issues (%)	Value (%)	Number of Issues (%)	Value (%)
Conventional Common Stock and Other Equity	478 (67%)	\$11,745 (42%)	467 (72%)	\$6,300 (27%)
Preferred Stock	52 (7%)	3,545 (13%)	18 (3%)	1,047 (4%)
Convertible Bonds	32 (4%)	2,346 (8%)	12 (2%)	440 (2%)
Non-Convertible Bonds	154 (22%)	10,545 (37%)	148 (23%)	15,771 (67%)
Totals	716 (100%)	\$28,181 (100%)	645 (100%)	\$23,558 (100%)

(Tables M-371 - M-376)

Offerings By Industry Sectors
(through March)

Industry Sector	1983	1984	Percentage Change
Finance and Real Estate	\$ 8,839	\$14,230	61%
Manufacturing	6,216	1,788	-71%
Commercial	2,568	2,816	10%
Communication	2,088	476	-77%
Transportation	1,283	432	-66%
Extractive	3,214	1,339	-58%
Sales and Consumer Finance	349	1,146	228%
Electric, Gas and Water	3,620	1,330	-63%
Total	\$28,181	\$23,558	

(Table M-370)

Figures may not add due to rounding.

M-110: MARKET VALUE AND VOLUME OF EQUITY
(Data in Thousands of Dollars)

MARCH 1984

REGISTERED STOCK EXCHANGES	Total Market \$Value	Stocks	
		\$Value	Shares
American	3,149,713	1,845,961	131,516
Boston	596,689	596,689	19,248
*Chicago Option	1,333,524	0	0
Cincinnati	131,766	131,766	4,401
*Midwest	4,691,999	4,691,999	138,012
New York	71,403,866	71,378,356	2,099,604
*Pacific	2,671,765	2,371,460	82,927
Philadelphia	1,766,274	1,481,290	71,687
*Intermountain	99	99	80
*Spokane	1,602	1,602	1,974
Year to date			
1983 Jan-Mar	230,991,942	216,559,863	8,271,478
1984 Jan-Mar	270,130,607	258,982,663	8,031,883
1983 Jan	76,061,776	69,588,292	2,401,636
Feb	69,661,638	65,656,532	2,189,311
Mar	85,268,528	81,315,039	2,680,531
1984 Jan	90,411,630	85,743,889	2,619,171
Feb	93,971,680	90,739,552	2,863,263
Mar	85,747,297	82,499,222	2,549,449

1/ Includes all exchange trades in puts and calls. Value and exercises are shown in Table M-210. Exercises are

+ = Less than 500

(See Explanatory Notes)

EQUITY SALES ON U.S. SECURITIES EXCHANGES
(in Thousands)

	<u>Options</u> ^{1/}		<u>Warrants</u>		<u>Rights</u>	
	<u>\$Value</u>	<u>Contracts</u>	<u>\$Value</u>	<u>Units</u>	<u>\$Value</u>	<u>Units</u>
6	1,294,711	3,591	8,925	1,528	116	459
8	0	0	0	0	0	0
0	1,333,524	5,075	0	0	0	0
1	0	0	0	0	0	0
2	0	0	0	0	0	0
4	0	0	25,480	4,460	30	326
7	299,056	1,190	1,249	273	0	0
7	283,753	1,307	1,231	522	0	0
0	0	0	0	0	0	0
4	0	0	0	0	0	0
8	14,252,769	32,199	179,306	29,411	4	+
3	11,015,532	35,936	132,178	23,671	234	1,358
6	6,420,499	12,537	52,985	9,103	0	0
1	3,949,859	9,069	55,247	10,249	+	0
1	3,882,411	10,593	71,074	10,059	4	+
1	4,617,469	13,041	50,247	8,510	25	200
3	3,187,019	11,732	45,046	8,378	63	373
9	3,211,044	11,163	36,885	6,783	146	785

Value and volume of put and call trading
are not included in these totals.

(See Notes)

EXPLANATORY NOTES

Market Value and Volume of Equity Security Sales on U.S. Securities Exchanges

Data on the value and volume of equity security sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934, as amended by the Securities Acts Amendments of 1975. The reports include odd-lot, as well as round-lot, transactions.

Data of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearance usually occurs within five days of the execution of a trade. Data of other exchanges cover transactions effected on trade dates falling within the reporting month. The inconsistency introduced by these two different methods of aggregating the data is not considered to be significant, and, accordingly, all registered exchanges are aggregated and reported in monthly summaries.

Stock trading data include the trading of voting trust certificates, certificates of deposit for stocks, and American Depository Receipts for stock.

Trading in rights is included in the warrants trading data for all periods prior to January 1972.

M-210: MARKET VOLUME AND VALUE OF EXCHANGE-TRADED STOCK PUT OPTIONS BY EXCHANGE

	<u>CBOE</u>	<u>AMEX</u>	<u>PHLX</u>	<u>PSE</u>	<u>Total</u>	<u>Total Exercised</u>	<u>Open Interest</u> <u>1/</u>
Number of Put Contracts Traded (Thousands)							
1981	16,783	8,430	1,905	1,343	28,463	2,872	2,035
1982	25,507	11,101	3,588	2,641	42,839	3,248	2,871
1983	18,936	9,508	4,486	2,852	35,782	2,494	3,033
Year to Date							
1983 Jan-Mar	4,671	2,403	813	724	8,611	414	2,135
1984 Jan-Mar	4,928	2,465	1,581	704	9,678	1,456	1,881
1983 Jan	1,840	899	279	210	3,228	153	2,098
Feb	1,309	665	260	160	2,394	148	1,966
Mar	1,522	839	274	354	2,988	113	2,135
1984 Jan	1,726	767	561	258	3,312	424	2,159
Feb	1,770	757	621	214	3,362	606	1,833
Mar	1,432	941	399	232	3,004	426	1,881
Value of Put Contracts Traded (\$ Millions)							
1981	5,418	2,572	548	288	8,826	15,862	N.A.
1982	7,101	2,726	864	580	11,271	15,592	N.A.
1983	4,585	2,700	1,123	619	9,027	11,611	N.A.
Year to Date							
1983 Jan-Mar	942	521	159	165	1,787	1,774	N.A.
1984 Jan-Mar	1,313	629	398	149	2,489	7,820	N.A.
1983 Jan	390	204	53	39	686	835	N.A.
Feb	265	150	51	25	491	531	N.A.
Mar	287	167	55	101	610	408	N.A.
1984 Jan	408	173	123	41	745	2,584	N.A.
Feb	505	195	173	48	921	3,020	N.A.
Mar	400	261	102	60	823	2,216	N.A.

N.A.= Not Applicable

1/ Open interest data are year-end, period-end and month-end data

(See Explanatory Notes)

M-210: MARKET VOLUME AND VALUE OF EXCHANGE-TRADED STOCK CALL OPTIONS BY EXCHANGE

	<u>CBOE</u>	<u>AMEX</u>	<u>PHLX</u>	<u>PSE</u>	<u>Total</u>	<u>Total Exercised</u>	<u>Open Interest</u> 1/
Number of Call Contracts Traded (Thousands)							
1981	40,799	26,429	8,103	5,610	80,946	4,559	6,460
1982	50,214	27,663	9,880	6,667	94,424	5,954	6,920
1983	52,083	26,313	11,956	8,154	98,506	11,135	8,853
Year to Date							
1983 Jan-Mar	12,600	6,522	2,618	1,850	23,590	3,912	5,375
1984 Jan-Mar	12,929	7,508	3,088	2,735	26,260	2,982	6,545
1983 Jan	5,080	2,568	1,014	648	9,310	1,689	5,534
Feb	3,597	1,792	767	519	6,675	1,284	5,001
Mar	3,923	2,162	837	683	7,605	939	5,375
1984 Jan	5,120	2,491	1,164	954	9,729	1,801	6,840
Feb	4,166	2,367	1,016	823	8,372	606	6,619
Mar	3,643	2,650	908	958	8,159	575	6,545
Value of Call Contracts Traded (\$ Millions)							
1981	17,017	11,245	2,978	1,631	32,868	18,787	N.A.
1982	25,165	11,593	3,466	2,168	42,390	21,526	N.A.
1983	31,159	12,322	4,055	2,923	50,459	53,448	N.A.
Year to Date							
1983 Jan-Mar	7,709	3,106	998	650	12,463	17,093	N.A.
1984 Jan-Mar	4,486	2,505	781	753	8,525	16,104	N.A.
1983 Jan	3,721	1,375	401	236	5,733	8,249	N.A.
Feb	2,105	870	299	184	3,458	5,122	N.A.
Mar	1,883	861	298	230	3,272	3,722	N.A.
1984 Jan	2,480	725	359	308	3,872	11,709	N.A.
Feb	1,073	747	240	205	2,265	2,367	N.A.
Mar	933	1,033	182	240	2,388	2,028	N.A.

N.A. = Not Applicable

1/ Open interest data are year-end, period-end and month-end data.

(See Explanatory Notes)

M-230: PUT AND CALL CONTRACT VOLUME OF BROAD BASED STOCK INDEX OPTIONS

(Thousands of Contracts)

	<u>AMEX</u>		<u>CBOE</u>		<u>NYSE</u>	
	<u>PUT</u>	<u>CALL</u>	<u>PUT</u>	<u>CALL</u>	<u>PUT</u>	<u>CALL</u>
Year 1983	1,030	1,083	5,458	5,152	294	363
Year to Date						
1983 Jan-Mar	NT	NT	NT	NT	NT	NT
1984 Jan-Mar	621	582	5,852	5,294	482	535
1983 Jan	NT	NT	NT	NT	NT	NT
Feb	NT	NT	NT	NT	NT	NT
Mar	NT	NT	NT	NT	NT	NT
1984 Jan	206	213	1,213	1,328	104	167
Feb	259	211	2,357	1,850	219	186
Mar	156	158	2,282	2,116	159	182

NT - Not yet traded

Note: Trading in broad based stock index options began as follows: AMEX Major Market Index - April 29, 1983; AMEX Market Value Index - July 11, 1983; CBOE's S&P 100-March 11, 1983; CBOE's S&P 500 - July 11, 1983; NYSE Composite Index - September 23, 1983.

Sources: Options Clearing Corporation Statistical Report, AMEX, NYSE

M-240: PUT AND CALL CONTRACT VOLUME OF NARROW BASED STOCK INDEX OPTIONS

(Thousands of Contracts)

	<u>AMEX</u>		<u>CBOE</u>		<u>PHLX</u>		<u>PSE</u>		<u>NYSE</u>	
	<u>PUT</u>	<u>CALL</u>	<u>PUT</u>	<u>CALL</u>	<u>PUT</u>	<u>CALL</u>	<u>PUT</u>	<u>CALL</u>	<u>PUT</u>	<u>CALL</u>
Year 1983	248	334	17	36	3	4	NT	NT	NT	NT
Year to Date										
1983 Jan-Mar	NT	NT	NT	NT	NT	NT	NT	NT	NT	NT
1984 Jan-Mar	163	225	17	22	8	14	36	47	1	3
1983 Jan	NT	NT	NT	NT	NT	NT	NT	NT	NT	NT
Feb	NT	NT	NT	NT	NT	NT	NT	NT	NT	NT
Mar	NT	NT	NT	NT	NT	NT	NT	NT	NT	NT
1984 Jan	49	67	2	3	2	4	16	16	NT	NT
Feb	70	87	1	3	4	6	12	15	NT	NT
Mar	44	71	14	16	2	4	8	16	1	3

NT - Not yet traded

Note: Trading in narrow based stock index options began as follows: AMEX Computer Technology Index - August 26, 1983; AMEX Oil & Gas Index - September 9, 1983; AMEX Transportation Index-March 20, 1984; CBOE's S&P International Oil Index-September 9, 1983; CBOE's S&P Computer and Business Equipment Index - September 28, 1983; CBOE's Transportation Index - March 20, 1984, CBOE's Telephone Index - March 20, 1984; NYSE Telephone Index - March 20, 1984; PHLX Gold/Silver Index December 19, 1983; PHLX Gambling/Hotel Index - December 16, 1983; PSE Technology Index - January 3, 1984.

Sources: Options Clearing Corporation Statistical Report, CBOE, AMEX, NYSE

M-250: PUT AND CALL CONTRACT VOLUME OF FOREIGN CURRENCY AND
INTEREST RATE OPTIONS

(Thousands of Contracts)

	^{1/} FOREIGN CURRENCY		^{2/} INTEREST RATE			
	PHLX		CBOE		AMEX	
	PUT	CALL	PUT	CALL	PUT	CALL
Year 1982	1	2	4	10	9	15
1983	67	128	35	76	21	54
Year to Date						
1983 Jan-Mar	8	9	11	13	10	23
1984 Jan-Mar	100	153	12	22	3	4
1983 Jan	2	2	1	4	3	7
Feb	3	3	2	6	3	5
Mar	3	4	8	3	4	11
1984 Jan	27	31	2	6	1	1
Feb	32	43	5	9	1	2
Mar	41	79	5	7	1	1

^{1/} Trading in the PHLX foreign currency options began as follows: British Pound - December 10, 1982; Canadian Dollar - February 11, 1983; German Marc - February 4, 1983; Swiss Franc - January 26, 1983; Japanese Yen - January 14, 1983.

^{2/} Trading in interest rate options began as follows: AMEX T-Notes - October 22, 1982; AMEX T-Bills - November 5, 1982; CBOE T-Bonds - October 22, 1982.

Source: Options Clearing Corporation Statistical Report

EXPLANATORY NOTES

Exchange-Traded Options

A call option gives the purchaser the right to buy and a put option gives the purchaser the right to sell the underlying unit at a specified price by a specified date. Underlying one stock option contract is 100 shares of stock. Amounts underlying foreign currency options vary with each currency. Foreign currency options are traded on the British pound, Canadian dollar, West German mark, Swiss franc and the Japanese yen. Interest rate options are traded on specific issues of Treasury bonds, Treasury bills, and Treasury notes.

Unlike other option products, stock index options are settled in cash. Broad based stock index options are based on an index of a group of stocks that reflect the overall market. Narrow based stock index options are based on a group of stocks that represent a specific industry.

The expiration date of an option is the Saturday following the third Friday of the designated expiration month. Nearly all index options expire monthly. All other options expire quarterly and belong to one of three expiration cycles: (1) January-April-July-October; (2) February-May-August-November; and (3) March-June-September-December. Options are traded in the nearest three of the four expiration months of a cycle, thus, options with nine different expiration months are traded simultaneously.

The number and dollar value of call and put stock option contracts sold monthly by each exchange are reported in Table M-210. Contract volume includes both opening transactions (which establish new long or short options positions) and closing transactions (which eliminate long or short option positions). Long positions in options are eliminated through closing sales, exercise, or expirations.

Call and put contract volume of broad based index options and narrow based index options, by exchange, are reported in Tables M-230 and M-240, respectively. Call and put contract volume of foreign currency and interest rate options, by exchange, are reported in Table M-250.

M-350: GROSS PROCEEDS FROM PRIMARY PUBLIC O

	<u>Foreign Government</u>	<u>Total Business</u>	<u>Amounts</u>
1981	3,367	65,603	
1982	1,273	72,151	
1983 r	1,567	100,506 r	
Year to date			
1983 Jan-Mar	474	28,181	
1984 Jan-Mar p	545	23,558	
1983 Jan	0	7,770	
Feb	474	8,451	
Mar	0	11,960	
1984 Jan	198	7,828	
Feb	99	10,289	
Mar p	248	5,441	
			<u>Number</u>
1981	32	2,371	
1982	21	2,088	
1983 r	12	3,325 r	
Year to date			
1983 Jan-Mar	3	716	
1984 Jan-Mar p	3	645	
1983 Jan	0	188	
Feb	3	241	
Mar	0	287	
1984 Jan	1	237	
Feb	1	216	
Mar p	1	192	

(See Expl

Figures may not add due to rounding
p = preliminary
r = revision

PUBLIC OFFERINGS, BY TYPE OF OFFERING: 1981-1984

12

<u>1933 Act Registrations</u>	<u>Regulation A</u>	<u>Public Exempt Offerings</u>
<u>Amounts in \$ millions</u>		
64,397	253	953
71,329	143	679
99,704 r	118	682
28,020	26	131
23,527	30	0
7,732	6	31
8,338	11	100
11,950	9	0
7,820	7	0
10,280	9	0
5,426	14	0
<u>Number of issues</u>		
2,035	314	21
1,887	185	16
3,192 r	121	12
679	34	3
614	31	0
177	9	2
226	14	1
276	11	0
228	9	0
207	9	0
179	13	0

(Explanatory Notes)

M-370: GROSS PROCEEDS FROM PRIMARY PUBL.

	<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extrac- tive</u>	<u>Electric Gas and Water</u>	<u>Trans- porta- tion</u>
Amounts in \$ m.					
1981	65,603	15,463	8,553	13,304	1,897
1982	72,151	13,237	6,923	16,408	2,091
1983 r	100,506 r	22,772 r	8,580	12,166 r	4,157
Year to date					
1983 Jan-Mar	28,181	6,216	3,214	3,620	1,283
1984 Jan-Mar p	23,558	1,788	1,339	1,330	432
1983 Jan	7,770	1,970	1,243	859	386
Feb	8,451	1,892	441	1,222	561
Mar	11,960	2,354	1,530	1,539	336
1984 Jan	7,828	615	823	467	64
Feb	10,289	764	132	429	89
Mar p	5,441	409	384	433	279
Number of iss.					
1981	2,371	616	486	244	80
1982	2,088	415	260	264	73
1983 r	3,325 r	987 r	223	208 r	111
Year to date					
1983 Jan-Mar	716	204	54	58	27
1984 Jan-Mar p	645	148	51	19	15
1983 Jan	188	53	23	14	10
Feb	241	72	14	22	10
Mar	287	79	17	22	7
1984 Jan	237	48	21	8	5
Feb	216	47	14	6	5
Mar p	192	53	16	5	5

(See Explanatory

Figures may not add due to rounding

p = preliminary

r = revision

PUBLIC OFFERINGS, BY INDUSTRY: 1981 - 1984

	<u>Communi-</u> <u>cation</u>	<u>Sales and</u> <u>Consumer</u> <u>Finance</u>	<u>Financial</u> <u>and Real</u> <u>Estate</u>	<u>Commer-</u> <u>cial and</u> <u>Other</u>	<u>Foreign</u> <u>Corporate</u> <u>Included</u>
\$ millions					
97	5,871	1,451	14,292	4,772	1,711
91	3,894	2,333	20,756	6,508	1,323
57	5,508	2,268	32,447	12,606 r	2,583
83	2,088	349	8,839	2,568	690
32	476	1,146	14,230	2,816	113
86	187	199	2,340	584	138
61	18	150	3,448	717	125
36	1,883	0	3,051	1,267	427
64	239	624	3,756	1,240	23
89	20	275	7,475	1,105	90
79	217	247	3,000	471	0
f issues					
80	82	27	364	471	40
73	54	35	507	480	20
11	87	32	720	957 r	55
27	25	5	175	168	16
15	21	12	209	170	4
10	7	3	47	31	3
10	3	2	62	56	4
7	15	0	66	81	9
5	9	7	66	73	3
5	7	3	77	57	1
5	5	2	66	40	0

tatory Notes)

M-371: GROSS PROCEEDS FROM PRIMARY PUBLIC NON-CON

	<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extrac- tive</u>	<u>Electric Gas and Water</u>	<u>Amount:</u>
1981	34,695	8,456	1,295	7,670	
1982	41,002	9,099	1,100	9,141	
1983	42,241	6,861	839	6,381	
Year to date					
1983 Jan-Mar	10,545	2,055	335	1,846	
1984 Jan-Mar p	15,771	772	27	827	
1983 Jan	4,055	893	325	312	
Feb	2,677	588	10	688	
Mar	3,813	574	0	846	
1984 Jan	4,854	179	27	243	
Feb	7,553	465	0	284	
Mar p	3,364	128	0	300	
					<u>Number</u>
1981	423	81	14	106	
1982	585	113	15	114	
1983	572	96	12	75	
Year to date					
1983 Jan-Mar	154	35	4	21	
1984 Jan-Mar p	148	12	1	8	
1983 Jan	54	13	3	3	
Feb	47	12	1	9	
Mar	53	10	0	9	
1984 Jan	59	4	1	3	
Feb	54	5	0	3	
Mar p	35	3	0	2	

(See Explanat

Figures may not add due to rounding
p = preliminary

CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1981 - 1984

14

	Trans- porta- tion	Commu- nication	Sales and Consumer Finance	Financial and Real Estate	Commer- cial and Other
Amounts in \$ millions					
	1,216	3,867	1,446	9,241	1,505
	1,083	1,119	2,333	14,090	3,037
	837	3,258	2,183	18,583	3,299
	181	349	349	4,826	604
	248	398	1,146	10,686	1,667
	31	0	199	1,915	380
	50	0	150	1,014	177
	100	349	0	1,897	47
	0	199	624	2,812	771
	74	0	275	5,853	601
	174	199	247	2,021	295
Number of issues					
	32	28	23	93	46
	19	14	33	189	88
	17	22	28	256	66
	4	3	5	70	12
	3	3	12	88	21
	2	0	3	25	5
	1	0	2	18	4
	1	3	0	27	3
	0	1	7	34	9
	1	0	3	36	6
	2	2	2	18	6

(Explanatory Notes)

M-372: GROSS PROCEEDS FROM PRIMARY PUBLIC CONVE

	<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extrac- tive</u>	<u>Electric Gas and Water</u>	
					<u>Amounts in</u>
1981	4,271	2,309	211	77	
1982	3,002	905	4	0	
1983	5,840	1,957	216	256	
Year to date					
1983 Jan-Mar	2,346	647	142	0	
1984 Jan-Mar p	440	0	0	100	
1983 Jan	307	135	40	0	
Feb	807	220	102	0	
Mar	1,232	292	0	0	
1984 Jan	213	0	0	0	
Feb	141	0	0	100	
Mar p	86	0	0	0	
					<u>Number o</u>
1981	92	43	6	3	
1982	74	16	1	0	
1983	114	39	5	3	
Year to date					
1983 Jan-Mar	32	13	2	0	
1984 Jan-Mar p	12	0	0	1	
1983 Jan	7	3	1	0	
Feb	13	6	1	0	
Mar	12	4	0	0	
1984 Jan	5	0	0	0	
Feb	3	0	0	1	
Mar p	4	0	0	0	

(See Explan

Figures may not add due to rounding
p = preliminary

CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1981 - 1984

	<u>Trans- porta- tion</u>	<u>Commu- nication</u>	<u>Sales and Consumer Finance</u>	<u>Financial and Real Estate</u>	<u>Commer- cial and Other</u>
s in \$ millions					
	0	226	0	411	1,037
	300	549	0	514	730
	425	400	0	810	1,777
	235	400	0	285	637
	10	10	0	31	289
	0	0	0	60	72
	235	0	0	125	125
	0	400	0	100	440
	10	10	0	0	193
	0	0	0	20	21
	0	0	0	11	75
er of issues					
	0	5	0	13	22
	10	5	0	13	29
	6	1	0	25	35
	2	1	0	6	8
	1	1	0	3	6
	0	0	0	1	2
	2	0	0	2	2
	0	1	0	3	4
	1	1	0	0	3
	0	0	0	1	1
	0	0	0	2	2

planatory Notes)

M-373: GROSS PROCEEDS FROM PRIMARY PUBLIC PREFER

	<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extrac- tive</u>	<u>Electric Gas and Water</u>
<u>Amounts in \$</u>				
1981	1,696	467	0	1,061
1982	4,950	507	186	2,105
1983 r	7,583 r	1,237	362	1,798 r
Year to date				
1983 Jan-Mar	3,545	408	0	677
1984 Jan-Mar p	1,047	239	0	220
1983 Jan	624	205	0	178
Feb	1,964	78	0	304
Mar	957	125	0	195
1984 Jan	305	75	0	120
Feb	515	150	0	0
Mar p	227	14	0	100
<u>Number of</u>				
1981	50	10	0	26
1982	95	11	5	48
1983 r	136 r	24	8	42 r
Year to date				
1983 Jan-Mar	52	6	0	16
1984 Jan-Mar p	18	4	0	4
1983 Jan	11	3	0	3
Feb	25	2	0	8
Mar	16	1	0	5
1984 Jan	5	1	0	2
Feb	7	2	0	0
Mar p	6	1	0	2

(See Explanat

Figures may not add due to rounding
p = preliminary
r = revision

DEFERRED STOCK OFFERINGS, BY INDUSTRY: 1981 - 1984

16

	Transportation	Communication	Sales and Consumer Finance	Financial and Real Estate	Commercial and Other
in \$ millions					
	12	0	0	105	51
	111	32	0	1,997	14
r	571	0	80	3,270	265
	390	0	0	1,988	84
	50	0	0	523	15
	211	0	0	31	0
	90	0	0	1,487	6
	89	0	0	470	78
	0	0	0	110	0
	0	0	0	350	15
	50	0	0	63	0
r of issues					
	1	0	0	8	5
	2	2	0	23	4
r	11	0	2	41	8
	7	0	0	20	3
	1	0	0	7	2
	3	0	0	2	0
	2	0	0	12	1
	2	0	0	6	2
	0	0	0	2	0
	0	0	0	3	2
	1	0	0	2	0

(Supplementary Notes)

M-375: GROSS PROCEEDS FROM PRIMARY PUBLIC OFFERINGS OF

	<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extrac- tive</u>	<u>Electric Gas and Water</u>
<u>Amounts in \$ m</u>				
1981	14,238	4,021	1,348	4,427
1982	13,298	2,683	252	5,162
1983 r	29,525 r	12,684 r	1,132	3,731 r
Year to date				
1983 Jan-Mar	7,713	3,092	622	1,097
1984 Jan-Mar p	2,062	767	33	183
1983 Jan	1,758	738	379	370
Feb	1,878	991	39	230
Mar	4,077	1,363	204	497
1984 Jan	947	361	14	105
Feb	494	149	15	45
Mar p	621	257	5	34
<u>Number of i</u>				
1981	1,135	396	221	107
1982	745	219	68	101
1983 r	1,735 r	702 r	60	84 r
Year to date				
1983 Jan-Mar	316	130	15	20
1984 Jan-Mar p	287	103	20	6
1983 Jan	76	31	9	8
Feb	97	42	3	4
Mar	143	57	3	8
1984 Jan	116	38	9	3
Feb	91	33	6	2
Mar p	80	32	5	1

(See Explanato

Figures may not add due to rounding

p = preliminary

r = revision

OF CONVENTIONAL COMMON STOCK, BY INDUSTRY 1981 - 1984

	<u>Trans- porta- tion</u>	<u>Communi- cation</u>	<u>Sales and Consumer Finance</u>	<u>Financial and Real Estate</u>	<u>Commer- cial and Other</u>
\$ millions					
7	400	1,667	0	673	1,703
2	391	2,122	1	691	1,996
r 2,056	1,644	5	2,205	6,066	r
7	419	1,189	0	239	1,056
104	63	0	399	512	
0	86	37	0	40	109
0	186	18	0	78	335
7	147	1,134	0	121	612
6	34	30	0	128	274
6	15	15	0	109	148
4	55	18	0	163	90
of issues					
7	31	35	0	84	261
2	24	22	2	82	227
r 59	44	1	166	619	r
0	12	16	0	24	99
5	8	13	0	43	94
8	3	4	0	6	15
4	5	2	0	10	31
8	4	10	0	8	53
3	3	6	0	13	44
2	3	4	0	15	28
1	2	3	0	15	22

anatory Notes)

M-376: GROSS PROCEEDS FROM OTHER PRIMARY PUBLIC B

	<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extrac- tive</u>	<u>Electric Gas and Water</u>	
					<u>Amounts in \$ m</u>
1981	10,988	34	5,206	10	
1982	9,899	44	5,381	0	
1983	15,317	33	6,031	0	
Year to date					
1983 Jan-Mar	4,032	17	2,115	0	
1984 Jan-Mar p	4,238	11	1,279	0	
1983 Jan	1,026	0	499	0	
Feb	1,125	16	290	0	
Mar	1,881	1	1,326	0	
1984 Jan	1,509	0	782	0	
Feb	1,586	0	118	0	
Mar p	1,143	11	380	0	
					<u>Number of i</u>
1981	612	71	231	1	
1982	589	56	171	1	
1983 r	768 r	126 r	138	4	
Year to date					
1983 Jan-Mar	162	20	33	1	
1984 Jan-Mar p	180	29	30	0	
1983 Jan	40	3	10	0	
Feb	59	10	9	1	
Mar	63	7	14	0	
1984 Jan	52	5	11	0	
Feb	61	7	8	0	
Mar p	67	17	11	0	

(See Explanator

Figures may not add due to rounding

p = preliminary

r = revision

1/ Equity securities other than conventional common stock, trust certificates and condominium securities.

IC EQUITY OFFERINGS 1/, BY INDUSTRY 1981 - 1984

18

	Trans- porta- tion	Commu- nication	Sales and Consumer Finance	Financial and Real Estate	Commer- cial and Other
--	--------------------------	--------------------	----------------------------------	---------------------------------	------------------------------

\$ millions

255	107	0	4,941	435
206	73	0	3,464	730
269	207	0	7,580	1,198
57	150	0	1,503	189
20	5	0	2,591	332
57	150	0	296	24
0	0	0	744	74
0	0	0	463	91
20	0	0	706	2
0	5	0	1,143	320
0	0	0	742	11

of issues

15	13	1	162	118
18	11	0	200	132
18	20	1	232	229 r
2	5	0	55	46
2	4	0	68	47
2	3	0	13	9
0	1	0	20	18
0	1	0	22	19
1	1	0	17	17
1	3	0	22	20
0	0	0	29	10

atory Notes)

ck, such as limited partnership interests, voting

L

3

5

4

1

EXPLANATORY NOTES

Primary Public Securities Offerings

The Commission's statistical series on primary offerings includes primary issues offered to the public for cash and registered with the Commission pursuant to the requirements of the Securities Act of 1933, or exempted from registration pursuant to the Regulation A or other exemption. Generally excluded from the series are: debt securities with maturities of less than one year; secondary offerings; non-cash offerings; issues exempt under Section 2(1) of the Securities Act of 1933; domestic government securities; offerings of non-profit and/or charitable groups; securities offered only on an intrastate basis; employee stock plans; open-end investment company issues; intracorporate securities transactions and sales to foreign purchasers. Issues registered for offering and later withdrawn are excluded from these offerings data but are included and shown separately in Total Effective Registrations (Table M-450).

The registration statements filed with the Commission by issuers are the primary sources of information for registered offerings. For some registrations, the offering date may fall in a later month than the effective date of such "shelf" registrations. Prior to January 1977, such offerings and registrations were accounted for in the respective months when the offering and registration took place. In the statistics published for January 1977 through April 1982, however, when the use of such shelf registrations for primary cash offerings usually entailed only competitively-bid offerings, the registration and offerings of such securities were both accounted for in the month of registration. With the adoption of Rule 415 (a)(1)(i) [17 CFR 230.415 (a)(1)(i)] (the "shelf rule"), the value of securities registered for delayed offering rose dramatically and accounting for the offering of such securities in the month registered rather than in the month in which the offering to the public actually took place would seriously distort the offerings data. Accordingly, securities registered in shelf registrations since May 1982 appear in the registration statistics (Tables M-450 through M-470) in the month of registration and in the offering statistics (Tables M-350 through M-376) in the month of offering.

Information on interstate public offerings of securities exempt from SEC registration requirements, which is shown separately in Table M-350, is obtained from the Federal Reserve Board. Types of securities included are railroad equipment trust certificates, mortgage-backed bonds of savings and loan associations, or corporate bonds which are guaranteed as to principle and interest by the United States Government.

Explanatory Notes, Primary Public Securities Offerings (continued)

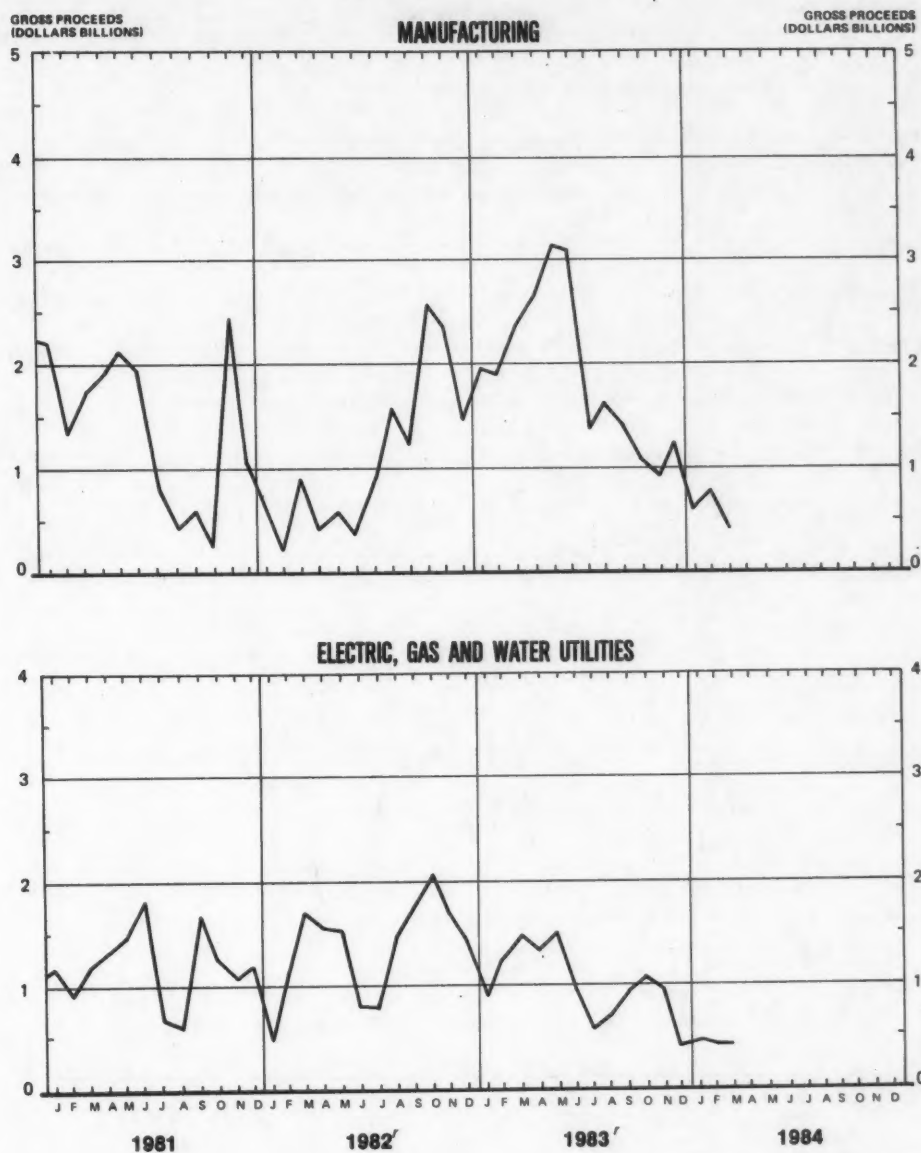
Corporate offerings include securities offered by corporations and non-corporate business enterprises such as limited partnerships. Foreign government offerings include offerings of foreign governments, foreign government agencies and foreign government-owned enterprises.

The industry classifications used in the offering tables should be nearly self-explanatory. The communication group includes telephone utilities. The commercial and other industry group covers agriculture, construction, wholesale and retail trade, and all service activities other than financial services.

The security types used in the offering tables are non-convertible (straight) bonds, convertible bonds, preferred stocks, common stocks and other equity offerings. The convertible bond category includes only those issues which are convertible into common stock. The preferred stock group includes convertible preferred stock. The conventional common stock category is restricted to the conventional ownership shares of corporate business (including common shares issued by closed-end investment companies). The other equity group consists largely of ownership securities issued by non-corporate businesses, (i.e. limited partnerships), but also rights and warrants offered by corporations, certificates of participation, shares of beneficial interest, voting trust certificates and certificates of deposit for stock. Depository receipts are not included in the offering statistics.

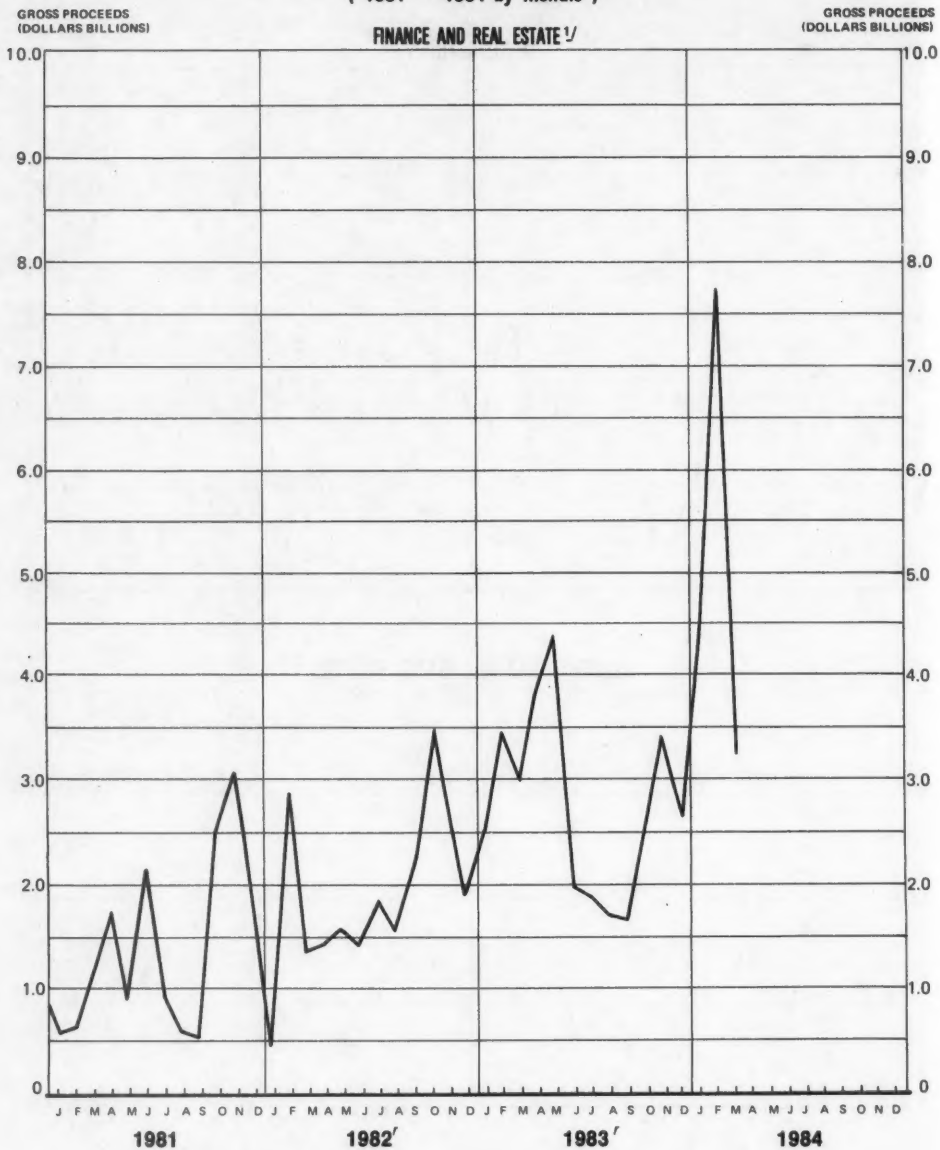
All figures are subject to revision. Revised figures will be indicated by an "r".

NEW PUBLIC SECURITIES OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER (1981 - 1984 by Months)



r = Revised

NEW PUBLIC SECURITIES OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER (1981 - 1984 by Months)

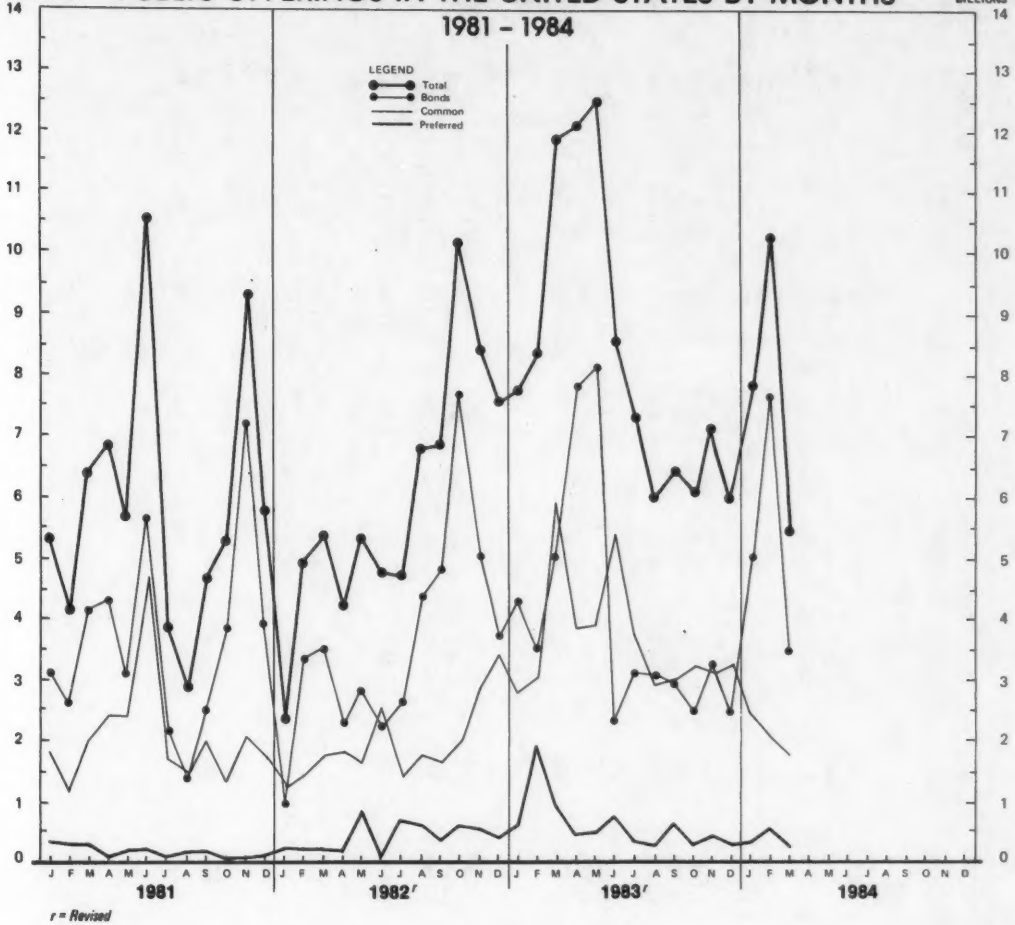


^{1/} Includes sales and consumer finance

^r = Revised

DOLLARS
BILLIONS

PUBLIC OFFERINGS IN THE UNITED STATES BY MONTHS

DOLLARS
BILLIONS

M-450: TOTAL REGISTRATIONS, IMMEDIATE AND EXT
(Under Securit

	Total Effective Registrt.	Immediate Cash Sales			Total
		Total	Primary	Second- ary	
Amounts in					
1981	146,261	68,094	66,816	1,278	25,14
1982	185,460	53,391	51,770	1,621	81,96
1983 r	240,397 r	57,748 r	52,328 r	5,420 r	107,25
Year to date					
1983 Jan-Mar	61,621	17,427	16,197	1,230	24,90
1984 Jan-Mar p	43,681	11,251	10,942	309	22,88
1983 Jan	12,317	3,659	3,580	79	6,45
Feb	14,457	6,045	5,748	297	4,61
Mar	34,847	7,723	6,869	854	13,83
1984 Jan	11,921	3,263	3,151	112	5,80
Feb	19,304	4,956	4,879	77	11,55
Mar p	12,455	3,033	2,912	121	5,52
Number of					
1981	7,131	2,236	1,998	238	1,83
1982	6,539	1,781	1,644	137	2,29
1983 r	10,349 r	2,870 r	2,358 r	512 r	2,80
Year to date					
1983 Jan-Mar	1,979	600	503	97	55
1984 Jan-Mar p	2,072	493	443	50	58
1983 Jan	513	130	117	13	18
Feb	648	197	167	30	18
Mar	818	273	219	54	18
1984 Jan	767	183	158	25	20
Feb	701	172	160	12	19
Mar p	604	138	125	13	17

(See Expla

Figures may not add due to rounding

p = preliminary

r = revision

EXTENDED CASH SALES, AND NON-CASH SALES 1981 - 1984
(Securities Act of 1933)

24

Extended Cash Sales			Non-Cash Sales			With- drawals
Total	Investment Companies	Issuer Direct	Total	Primary	Second- ary	
Amounts in \$ millions						
5,145	N.A.	25,145	53,022	50,599	2,423	76
1,960	N.A.	81,960	50,109	45,423	4,686	65
7,256 r	N.A.	107,256 r	75,393 r	70,074 r	5,319 r	53
4,905	N.A.	24,905	19,289	18,467	822	50
2,883	N.A.	22,883	9,547	8,782	765	0
6,456	N.A.	6,456	2,202	2,056	146	0
4,619	N.A.	4,619	3,793	3,517	276	50
3,830	N.A.	13,830	13,294	12,894	400	0
5,804	N.A.	5,804	2,854	2,361	493	0
1,554	N.A.	11,554	2,794	2,685	109	0
5,525	N.A.	5,525	3,897	3,734	163	0
Number of issues						
1,831	524	1,307	3,064	2,782	282	8
2,291	425	1,866	2,467	2,163	304	24
2,807 r	365	2,442 r	4,672 r	4,267 r	405 r	2
554	49	505	825	733	92	1
583	114	469	996	915	81	0
185	11	174	198	173	25	0
181	18	163	270	248	22	1
188	20	168	357	312	45	0
208	42	166	376	347	29	0
198	42	156	331	303	28	0
177	30	147	289	265	24	0

(Explanatory Notes)

M-455: SECURITIES REGISTRATIONS FOR
(Under Securities)

Primary Corporate Registra

Stock

	Total	Debt	Preferred	Common	
				Unsea- soned	Sea- soned
Amounts in \$ million					
1981	68,093	36,933	1,691	3,162	10,951
1982	53,390	25,531	4,575	1,588	9,560
1983 r	57,746 r	16,514	4,962	7,568 r	13,391
Year to date					
1983 Jan-Mar	17,426	5,540	2,653	982	4,743
1984 Jan-Mar p	11,251	5,398	925	930	756
1983 Jan	3,658	1,795	389	106	821
Feb	6,045	1,454	1,848	385	916
Mar	7,723	2,291	416	491	3,006
1984 Jan	3,263	1,404	260	425	399
Feb	4,957	2,546	515	239	131
Mar p	3,031	1,448	150	266	226
Number of					
1981	2,236	468	48	557	420
1982	1,781	418	88	317	309
1983 r	2,870 r	282	85	854 r	573
Year to date					
1983 Jan-Mar	600	88	36	112	145
1984 Jan-Mar p	493	75	14	187	41
1983 Jan	130	30	7	21	31
Feb	197	29	19	35	39
Mar	273	29	10	56	75
1984 Jan	183	23	4	74	22
Feb	172	35	7	63	9
Mar p	138	17	3	50	10

(See Explanat

Figures may not add due to rounding
p = preliminary
r = revision

FOR IMMEDIATE CASH SALES: 1981 - 1984
(Securities Act of 1933)

Registrations

	<u>Warrants and other Equity</u>	<u>Limited- partner- ships</u>	<u>Closed End Investment Companies</u>	<u>Secondary Offerings</u>	<u>Foreign Govern- ments</u>
--	--	--	--	--------------------------------	--------------------------------------

(in millions)

1951	346	10,529	10	1,278	3,194
1956	303	9,265	121	1,621	827
19391	1,116	8,130	196	5,420 r	449
19743	397	1,652	30	1,230	200
19756	113	2,644	77	309	99
19821	118	351	0	79	0
1916	200	745	0	297	200
19006	79	556	30	854	0
19399	2	641	20	112	0
19131	100	1,195	54	77	99
19226	11	808	3	121	0

Number of issues

19420	183	299	2	238	21
19309	150	339	6	137	17
19573	281 r	271	9	512 r	3
19145	59	60	2	97	1
1941	64	57	4	50	1
1931	11	17	0	13	0
1939	23	21	0	30	1
1975	25	22	2	54	0
1922	19	15	1	25	0
199	22	21	2	12	1
1910	23	21	1	13	0

(Explanatory Notes)

M-460: UNSEASONED SECURITIES RE

Primary Corporate

	<u>Total</u>	<u>Debt</u>	<u>Preferred</u>	
				<u>Amounts in</u>
1981	15,382	1,475	21	
1982	10,486	1,123	6	
1983 r	20,206 r	1,993	98	
Year to date				
1983 Jan-Mar	3,449	203	43	
1984 Jan-Mar p	5,170	1,331	175	
1983 Jan	691	114	1	
Feb	1,377	10	42	
Mar	1,381	79	0	
1984 Jan	1,394	257	0	
Feb	2,505	875	175	
Mar p	1,271	199	0	
				<u>Number of</u>
1981	1,137	43	4	
1982	836	43	4	
1983 r	1,639 r	64	6	
Year to date				
1983 Jan-Mar	261	11	3	
1984 Jan-Mar p	365	25	1	
1983 Jan	55	5	1	
Feb	84	2	2	
Mar	122	4	0	
1984 Jan	127	5	0	
Feb	133	17	1	
Mar p	105	3	0	

(See Explanatory

Figures may not add due to rounding

p = preliminary

r = revision

REGISTRATIONS: 1981 - 1984

26

Corporate Registrations

Stock		Limited Partner- ships	Other Equity	
d	Common			
	Primary Secondary			
s in \$ millions				
	3,152	539	9,958	237
	1,590	259	7,308	200
	7,694 r	1,947 r	7,689	783
	982	318	1,667	235
	940	111	2,516	96
	106	1	351	118
	385	140	745	54
	491	177	571	63
	425	51	661	0
	246	28	1,095	85
	268	32	760	11

r of issues

	556	124	279	131
	318	44	323	104
	857 r	244 r	263	205 r
	112	33	61	41
	189	36	56	58
	21	1	17	10
	35	11	21	13
	56	21	23	18
	74	16	16	16
	64	10	20	21
	51	10	20	21

tory Notes)

M-465: SECURITIES REGISTRATIONS FOR DE
(Under Securit

Investment Company Issues					

	Corporate Delayed	Open-End	Unit Invest- ment	Other	Savin & Th Plan
	Amounts i				
1981	75	N.A.	N.A.	N.A.	8,
1982	52,578	N.A.	N.A.	N.A.	11,
1983 r	71,603 r	N.A.	N.A.	N.A.	10,
Year to date					
1983 Jan-Mar	17,338	N.A.	N.A.	N.A.	1,
1984 Jan-Mar p	17,856	N.A.	N.A.	N.A.	1,
1983 Jan	4,164	N.A.	N.A.	N.A.	1,
Feb	3,563	N.A.	N.A.	N.A.	
Mar	9,611	N.A.	N.A.	N.A.	
1984 Jan	2,720	N.A.	N.A.	N.A.	1,
Feb	10,416	N.A.	N.A.	N.A.	
Mar p	4,720	N.A.	N.A.	N.A.	
	Number				
1981	1	113	397	14	
1982	274	162	232	31	
1983 r	718 r	166	171	28	
Year to date					
1983 Jan-Mar	146	29	16	4	
1984 Jan-Mar p	127	58	43	13	
1983 Jan	45	7	4	0	
Feb	43	9	7	2	
Mar	58	13	5	2	
1984 Jan	39	25	9	8	
Feb	36	21	20	1	
Mar p	52	12	14	4	

N.A. = Not Available

p = preliminary

r = revision

+ = Less than \$500,000.

R DELAYED AND EXTENDED CASH SALE: 1981 - 1984
urities Act of 1933)

Offerings To Employees and Others

<u>Savings & Thrift Plans</u>	<u>Stock Option Plans</u>	<u>Stock Purchase Plans</u>	<u>Incentive Compensa- tion Plans</u>	<u>Dividend Reinvest- ment Plans</u>	<u>Deposi- tory Receipts</u>
---	-----------------------------------	-------------------------------------	---	--	--------------------------------------

ts in \$ millions

8,719	5,743	3,824	1,058	5,741	60
11,148	9,603	2,585	621	5,398	27
10,889 r	11,688	3,103	1,702	8,238 r	33
1,939	1,853	936	193	2,629	18
1,879	1,609	273	276	990	0
1,202	524	90	147	326	3
364	493	127	13	55	4
373	836	719	33	2,248	11
1,334	694	131	41	884	+
255	649	97	30	107	0
289	266	45	205	0	0

ber of issues

281	533	171	70	144	108
254	894	207	57	135	45
380 r	894	230	66	116 r	38
59	191	46	15	22	26
73	196	34	16	22	1
25	61	17	8	12	6
14	70	20	4	5	7
20	60	9	3	5	13
25	72	12	7	10	1
25	68	10	5	12	0
23	56	12	4	0	0

M-470: SECURITIES REGISTERED FOR
(Under Securities

	<u>Total</u>	<u>Exchange Transactions</u>	<u>Amounts in \$</u>
1981	53,022		36,560
1982	50,110		34,308
1983 r	75,394 r		46,552 r
Year to date			
1983 Jan-Mar	19,289		12,443
1984 Jan-Mar p	9,546		5,869
1983 Jan	2,202		937
Feb	3,793		1,363
Mar	13,294		10,143
1984 Jan	2,854		1,117
Feb	2,795		1,874
Mar p	3,897		2,877
			<u>Number of</u>
1981	3,064		676
1982	2,467		886
1983 r	4,672 r		887 r
Year to date			
1983 Jan-Mar	825		210
1984 Jan-Mar p	996		192
1983 Jan	198		49
Feb	270		69
Mar	357		92
1984 Jan	376		59
Feb	331		71
Mar p	289		62

(See E

Figures may not add due to rounding
p = preliminary
r = revision

FOR NON-CASH SALE: 1981 - 1984
 (Securities Act of 1933)

28

	<u>Reserve for Conversions</u>	<u>Warrants Options and Others</u>	<u>Secondary Offerings</u>
<u>in \$ millions</u>			
	9,429	4,610	2,423
	6,899	4,216	4,686
	13,147 r	10,375 r	5,319 r
	3,879	2,145	822
	1,321	1,591	765
	661	458	146
	1,505	649	276
	1,713	1,038	400
	577	667	493
	253	558	109
	491	366	163
<u>of issues</u>			
	234	1,872	282
	181	1,096	304
	302 r	3,078 r	405 r
	75	448	92
	36	687	81
	19	105	25
	27	152	22
	29	191	45
	14	274	29
	11	221	28
	11	192	24

(See Explanatory Notes)

M-475: CORPORATE SECURITIES ISSUES BY METHOD OF DISTRIBUTION
(Primary Issues Registered Under the Securities Act of 1933)

		Underwritten				Agency	
		*****				*****	
		Pre-					
		Total	Debt	ferred	Common	Total	Debt

DISTRIBUTION AND BY TYPE OF SECURITY: 1981 - 1984
(Under The Securities Act of 1933)

Agency Best Efforts				Direct By Issuer		
*****				*****		
Debt	Pre-ferred	Common	Total	Debt	Pre-ferred	Common
in \$ millions						
1,206	4	8,929	6,689	3,091	10	3,589
1,305	10	8,620	4,138	2,589	6	1,542
152	16	8,286	2,547 r	339	28	2,180 r
87	0	1,694	792	155	20	617
181	0	2,572	618	54	4	560
34	0	293	370	153	15	202
49	0	970	43	2	2	39
4	0	431	379	0	3	376
1	0	601	191	4	0	187
180	0	1,193	283	0	4	279
0	0	779	144	50	0	94
per of issues						
20	1	457	234	48	5	181
30	3	484	228	44	5	179
15	2	585	240 r	17	7	216 r
7	0	112	54	4	4	46
4	0	164	56	2	1	53
4	0	26	17	2	2	13
1	0	44	15	1	1	13
2	0	42	22	1	1	20
1	0	48	23	1	0	22
3	0	64	16	0	1	15
0	0	52	17	1	0	16

(Explanatory Notes)

EXPLANATORY NOTES

Security Registrations

All registrations which became effective under the Securities Act of 1933 are included. Total Effective Registrations, Table M-450, includes cash and non-cash issues. Issues are included as of the effective date.

The primary corporate offerings classification includes registered offerings for immediate cash sale where the proceeds of the offering are received by the issuing corporations. Secondary offerings are registrations of outstanding securities where the proceeds of the issue do not accrue to the issuing company. The dollar amount for either type of offering is based on the registered offering price. The unseasoned common stock classification includes public offerings by companies registering common stock for the first time under the Securities Act of 1933. The other equity securities classification consists of offerings of certificates of participation or beneficial interests, warrants or options, voting trust certificates and other equity securities not elsewhere classified.

Issues offered for extended cash sale include investment company issues, employee plans and depository receipts. Depository receipts include American, European and domestic depository receipts. The foreign government classification is shown separately, whereas registrations by foreign corporations are included with U.S. domestic corporate offerings. Investment company securities include open-end, face-amount and unit trust offerings, as well as variable annuities. ^{1/} Closed-end investment company securities are included in primary corporate offerings.

Beginning with the July 1982 Review, Table M-465 ^{2/} has been modified combining certain investment company registrations and separately reporting registrations for delayed corporate offerings. The investment company registrations for face amounts and variable annuities have been combined in one figure listed under the column headed "Other". The Corporate delayed registrations include "shelf" registrations and competitive bids that are registered but not offered in the month in which they are registered. Principally these are registrations for delayed offerings registered pursuant to Rule 415(a) (1)(i) [17CFR 230.415 (a)(1)(i)].

Issues registered for other non-cash purposes, such as exchange transactions, securities given for property or services, or securities reserved for conversion, are valued at current market prices.

Data on withdrawals, in Table M-450, include the number and amount of registration statements that have been completely withdrawn.

^{1/} Beginning with January 1978, the total amount registered for investment companies was eliminated. However, total registrations of investment companies was retained in the tables due to the adoption by the Commission of Rule 24f-2 [17 CFR 270.24f-2], effective November 3, 1977. This rule allows certain registered investment companies to register an indefinite number of securities for sale. Each issuer must file a notice at the end of the fiscal year identifying the number of securities sold and remit the corresponding registration fee.

^{2/} Before November 1983 this table was numbered M-430.

PUBLIC AVAILABILITY OF THE NEW, UNIFIED ROS FILE

The SEC has prepared a new, unified computer tape containing the Registrations and Offerings Statistics File ("ROS File"). The ROS File contains a record of each offering registered under the Securities Act of 1933 and each offering exempt from registration under Regulation A of that Act.

Previously, the ROS File was available on two computer tapes, one covering the period 1970 through 1976 and another covering 1977 through the first ten months of 1981. Now the ROS File tape covers records from January 1970 to within four months of the currently published month. Each record contains 92 possible variables identifying characteristics of an issue and its issuer. Records for the period January 1970 to December 1976 have possible entries for only 54 of the 92 variables on the complete record layout.

All records contain data on security type, type of offering, price per security, dollar amount of the offering, method of distribution and whether the sale is of a primary or secondary nature. CUSIP numbers have been included for securities which have been assigned such identification. Issuer data include SIC (industry) Code, issuer's name and Zip Code.

The later records, for the years 1977 to present, include additional detailed data on underwriter's name, spread, reallowances and selected financial data relating to the issuing firm.

The computer tape of the ROS File has been provided to the National Archives and Records Service of the General Services Administration. Copies of the ROS File tape and related documentation are available for purchase from that agency. Interested parties can make arrangements with the Archives to obtain the computer tape in a configuration which will be compatible with the user's hardware. Requests for copies should be sent to the Machine Readable Archives Branch, National Archives and Records Service, Washington, D.C. 20408. The price per copy is \$86.00 plus \$17.00 for documentation (subject to change), payable to the National Archives Trust Fund. In ordering, please refer to item Number NN 3-266-73-207. Shipment will be made within six weeks of receipt of the order. Additional information about the ROS File is available from the Directorate of Economic and Policy Analysis, Branch of Disclosure Policy Analysis, (202) 272-7408.

SELECTED SEC PUBLICATIONS

RECENT RESEARCH STUDIES

Report of the Use of the Rule 146 Exemption in Capital Formation (January 1983). 9 x 12 envelope, \$1.56 postage.

Staff Report on the Securities Industry in 1981 (October 1982). 9 x 12 envelope, \$1.71 postage.

A Report on the Operation of the Cincinnati Stock Exchange National Securities Trading System: 1978 - 1982 (September 1982). 9 x 12 envelope, \$.71 postage

A Report on the Operation of the Intermarket Trading System: 1978 - 1981 (June 1982). 9 x 12 envelope, \$1.56 postage

An Analysis of the Use of Regulation A for Small Public Offerings (April 1982). 9 x 12 envelope, \$2.56 postage

Staff Report on the Securities Industry in 1980 (September 1981). 9 x 12 envelope, \$3.57 postage

A Monitoring Report on the Operation and Effects of Rule 19c-3 under the Securities Exchange Act of 1934 (August 1981). 9 x 12 envelope, \$1.22 postage

RECENT CAPITAL MARKET WORKING PAPERS

No. 6: The Effect of Net Institutional Trading Imbalances on Stock Prices (March 1981).

No. 7: Multiproduct Economies of Scale in the Securities Industry: An Application of Developing Theory (March 1981).

No. 8: Exchange Listing and the Cost of Equity Capital (March 1982). 9 x 12 envelope, \$.80 postage

Contact the Office of Consumer Affairs and Information Services, (202) 272-7460 or Eileen Whelan, (202) 272-7100, for copies of the above publications.

OTHER PUBLICATIONS

SEC Official Summary. A monthly summary of securities transactions and holdings of officers, directors, and principal shareholders.

The publication listed above is available from the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.

VOLUMES: 42 - 43

INDEX OF STATISTICAL SERIES WHICH DO NOT APPEAR MONTHLY

Issues and Page Numbers

Table No.	Series	1983												1984			
		APR	MAY	JUNE	JULY	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR			
A-110	Value & Volume of Equity Sales on US Exchanges	-	-	-	-	-	-	-	-	-	-	-	-	5	-	-	-
S-115	Average Price of Shares on Exchanges	-	-	-	-	-	-	-	-	9	-	-	-	5	-	-	-
A-130	Securities Listed on Exchanges	-	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-
A-320	Corp. Securities by Industry & Offering Type	-	-	5	-	-	-	-	-	-	-	-	-	-	-	-	-
A-400	Effective Registrations (Fiscal Year)	-	-	-	-	-	-	-	-	8	-	-	-	-	-	-	-
A-405	Effective Registrations by Purpose and Type of Security (Fiscal Year)	-	-	-	-	-	-	-	-	9	-	-	-	-	-	-	-
A-660	Unconsolidated Financial Information of Broker-Dealers	-	-	-	-	14	-	-	-	-	-	-	-	-	-	-	-
A-670	Unconsolidated Revenues and Expenses of Firms Doing a Public Business	-	-	-	-	-	-	-	-	6	-	-	-	-	-	-	-
A-675	Unconsolidated Balance Sheet of Firms Doing a Public Business	-	-	-	-	-	-	-	-	7	-	-	-	-	-	-	-
A-680	Revenues and Expenses of Broker-Dealers Clearing/Carrying Customer Accounts	-	-	-	-	-	-	-	-	5	-	-	-	-	-	-	-
A-685	Unconsolidated Balance Sheet for Firms Carrying/ Clearing Customer Accounts	-	-	-	-	-	-	-	-	6	-	-	-	-	-	-	-

S = Semi-annual, and A = Annual

L

B

S

4

CHANGE OF ADDRESS FORM

NAME—FIRST, LAST																			
COMPANY NAME OR ADDITIONAL ADDRESS LINE																			
STREET ADDRESS																			
CITY										STATE					ZIP CODE				
PLEASE PRINT OR TYPE																			
(or) COUNTRY																			

Mail this form to: **NEW ADDRESS**

**Superintendent of Documents
Government Printing Office SSOM
Washington, D. C. 20402**

ATTACH LAST SUBSCRIPTION LABEL
HERE

SUBSCRIPTION ORDER FORM

SUBSCRIPTION ORDER FORM

ENTER MY SUBSCRIPTION TO: **SEC Monthly Statistical Review**

@ \$22.00 Domestic; @ \$27.50 Foreign.
@ \$3.75 Single Copy Domestic; @ \$4.70 Single Copy Foreign.

NAME—FIRST, LAST																			
COMPANY NAME OR ADDITIONAL ADDRESS LINE																			
STREET ADDRESS																			
CITY										STATE					ZIP CODE				
PLEASE PRINT OR TYPE																			
(or) COUNTRY																			

☐ Remittance Enclosed (Make checks payable to Superintendent of Documents)

☐ Charge to my Deposit Account No. _____

MAIL ORDER FORM TO:
Superintendent of Documents
Government Printing Office
Washington, D.C. 20402

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

FIRST CLASS MAIL



POSTAGE AND FEES PAID
U. S. GOVERNMENT PRINTING OFFICE
375

STBU SERIA300S ISSDUE001R 1 **
SERIALS PROCESSING **
UNIV MICORFILMS **
300 N ZEEB RD **
ANN ARBOR MI 48106 **

FOR SALE BY THE SUPERINTENDENT OF DOCUMENTS U.S. GOVERNMENT
PRINTING OFFICE WASHINGTON, D.C. 20402

THE PRINTING OF THIS PUBLICATION HAS BEEN APPROVED BY THE
DIRECTOR OF THE BUREAU OF THE BUDGET (JAN. 22, 1953)

